

Account No: 888 8881071439

This instrument was prepared by:

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 1000 Louis Rose Place
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DEED OF TRUST**ATE 50202**

THIS DEED OF TRUST is made this day of **November 02, 1999**, among the Trustor, **MARY BETH MORRISON, AN ESTATE IN FEE SIMPLE**, and **WAYNE SLATER, HUSBAND AND WIFE**, whose mailing address is the property address (herein "Borrower"), and **COMMONWEALTH LAND TITLE COMPANY**, (herein "Trustee"), and the Beneficiary, **First Union Home Equity Bank, N.A.**, a national banking association organized and existing under the laws of the United States of America, whose address is **NC-0361 CHARLOTTE, NC 28288** (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. **\$90,000.00**, which indebtedness is evidenced by Borrower's note dated **November 02, 1999** and extensions, modifications and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on **November 08, 2024**;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant and convey to Trustee in trust with power of sale the following described property located in the County of **KLAMATH**, State of Oregon:

SEE ATTACHED SCHEDULE A.

which has the address of **2006 GETTLE ST KLAMATH FALLS OR 97603**
 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are hereinafter referred to as the "Property."

Any Rider ("Rider") attached hereto and executed of even date is incorporated herein and the covenant and agreements of the Rider shall amend and supplement the covenants and agreements of this Deed of Trust, as if the Rider were a part hereof.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest ~~indebtedness~~ evidenced by the Note and late charges as provided in the Note. This Deed of Trust secures payment of said Note according to its terms, which are incorporated herein by reference.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first to interest due on the Note, second to the principal due on the Note, and then to late charges due on the Note.